



**INDIANA HOUSING AND COMMUNITY DEVELOPMENT  
AUTHORITY**

**REQUEST FOR PROPOSALS**

**For**

**MARKET STUDY REVIEWS**

**INDIANA HOUSING AND COMMUNITY DEVELOPMENT  
AUTHORITY**

**30 South Meridian Street, Suite 1000**

**Indianapolis, IN 46204**

**<http://www.indianahousing.org>**

**317-232-7777**

**ISSUE DATE: July 14, 2009**

**RESPONSE DEADLINE: August 21, 2009, 12:00 PM EST**

### **1. PURPOSE OF THE REQUEST**

The Indiana Housing and Community Development Authority (IHCDA) is requesting proposals to review market studies submitted by firms and individuals applying in calendar year 2010 for allocations of rental housing tax credits, multifamily private activity tax-exempt bonds and HOME Investment Partnership funds. These market studies provide recommendations to relevant decision makers, i.e. developers, owners, management firms, financial institutions, IHCDA, etc. on the potential viability and success of proposed affordable multifamily dwellings based on local market factors. The successful respondent to this request for proposals would contract with IHCDA to review these market studies and report as to the accuracy of the assumptions and legitimacy of the development proposal.

### **2. RESPONSE TIME FRAME**

**Responses are due no later than 12:00 pm (EST) on August 21, 2009. Respondents must submit one (1) hard copy of Qualification Cover Sheet and Certification of Company, along with an electronic PDF copy the proposal and any supporting materials via CD-ROM to:**

**J. Jacob Sipe  
Multi-Family Housing Manager  
Indiana Housing and Community Development Authority  
30 South Meridian Street, Suite 1000  
Indianapolis, IN 46204**

All proposals received will become the property of IHCDA and will not be returned. IHCDA reserves the right to reject any or all proposals as its sole discretion.

Please refer all questions to J. Jacob Sipe, Multifamily Manager by telephone at 317.233.1811 or by email at [jsipe@ihcda.in.gov](mailto:jsipe@ihcda.in.gov). IHCDA will post all questions received from potential applicants on the IHCDA website.

### **3. PROPOSAL CONTENT**

- a. General Information: Provide information regarding the organization and structure of the firm including, but not limited to:
  - i. Number of offices and locations
  - ii. Brief staff descriptions
- b. Firm: Provide information regarding the experience of the firm including, but not limited to:
  - i. Number of market studies pertaining to IRS Code Section 42 performed in the last five years
  - ii. Description of familiarity with transactions involving federal and/or state housing programs
  - iii. Company resume
  - iv. Any other unique qualifications
- c. Personnel: Provide information regarding the experience of the firm including, but not limited to:
  - i. Names, office locations and brief resumes, including licensing and certification(s)

- ii. List of housing clients served by or proposed to be served by the personnel assigned to this account
- d. Documentation of Standing: Provide documentation of organization and/or certificate of good standing in the state(s) in which it operates
- e. Please limit all narrative portions of the proposal to no more than 12 pages.

#### **4. SAMPLE OF PAST WORK**

Respondents must provide two (2) samples of market study reviews, if available, and one sample of a market study performed. If no market study reviews are available, provide two market studies performed by the firm. The subject development may be fictitious, but the body of the market study must accurately reflect the most current information available for the chosen market area, including relevant demographics. **This item should be included as an attachment or appendix and will not be considered part of the page limitation of proposals.**

#### **5. SCOPE OF WORK**

The general scope of work would include

- Reviewing 50-75 market studies during calendar year 2010. These reviews are to include, but are not limited to:
  - a. Verifying that the market studies meet the guidelines/requirements listed in the State of Indiana Qualified Allocation Plan (QAP) for 2009-2010
  - b. Confirming that the penetration, absorption and capture rates are reasonably accurate
  - c. Verifying the strength and viability of the primary market area and confirming the market analyst's selection of the primary market area for the proposed development
  - d. Confirming area economic and demographic characteristics; including area employment composition, area growth perceptions and area income growth—particularly among target market (confirming that the group used for the target market is an accurate depiction of the people who would apply for low income rental housing)
  - e. Verifying all other affordable housing units in the area currently—as well as those still in the planning phase; and verifying that the comparable multifamily rental properties used in the analysis are reasonable in relation to the proposed development.
  - f. Review and confirm the market analyst's conclusions and recommendations in regards to the proposed development.

#### **6. EVALUATION OF PROPOSALS AND CRITERIA**

An internal IHCDCA committee will evaluate each response to this RFP. Proposals will be scored according to the evaluation criteria set out below. Respondents with the highest scores may be invited to interview with the IHCDCA committee. Final selection will be made following these interviews (if necessary).

<b>SCORING CRITERIA</b>	
<b>Experience</b>	<b>25</b>
<b>Clarity and Quality of Past Work</b>	<b>25</b>
<b>Familiarity with Indiana Residential Markets, State of Indiana QAP guidelines and Section 42 of the Internal Revenue Code of 1986, as amended</b>	<b>25</b>
<b>Price</b>	<b>20</b>
<b>Minority/Women Owned Business</b>	<b>5</b>
<b>Maximum Total Points</b>	<b>100</b>

## **7. AWARD TIMETABLE**

Note that this timetable represents IHCD's best estimated schedule. Contract start dates may be subject to the issuance of a notice to proceed.

<u>Activity</u>	<u>Scheduled Date</u>
Distribution of RFP	07/14/2009
Proposal Submittal Deadline	8/21/2009
Proposal Evaluation Period	8/21 – 9/11/09
Award Announcement	9/24/2009
Contract Start Date	10/16/2009

## **8. SELECTION NOTICE**

The IHCD shall provide written notice of selection to all applicants within ten (10) business days of the selection. The selection shall be contingent upon successful negotiations of a final contract between the IHCD and the applicant whose proposal is accepted by the IHCD.

## **9. CONFLICTS OF INTEREST**

Each applicant must disclose any existing or potential conflict of interest relative to the performance of the contractual services resulting from this RFP, including any relationship that might be perceived or represented as a conflict. By submitting a proposal in response to this RFP, applicants affirm that they have not given, nor intend to give at any time hereafter, any economic opportunity, future employment, gift, loan, gratuity, special discount, trip, favor, or service to a public servant or any employee or representative of same, in connection with this procurement. Any attempt to intentionally or unintentionally conceal or obfuscate a conflict of interest will automatically result in the disqualification of an applicant's proposal. An award will not be made where a conflict of interest exists. IHCD will determine whether a conflict of interest exists and whether it may reflect negatively on IHCD's selection of an applicant. Further, IHCD reserves the right to disqualify any applicant on the grounds of actual or apparent conflict of interest.

## **10. COSTS INCURRED IN RESPONDING**

All costs directly or indirectly related to the preparation to this RFP shall be the sole responsibility of and shall be borne by the firm responding.

## **11. ADDITIONAL REQUIREMENTS:**

In general, submitting a proposal represents the applicant's certification that it will comply with the following:

### **A. Compliance with all Applicable State Business and Employment Laws.**

All providers shall comply with all laws governing entities doing business in the State of Indiana, including those found in Indiana Code Titles 23 and 24. Prior to contracting, owners of businesses doing business in this State, except sole proprietorships, must be registered and in good standing with the Indiana Secretary of State.

### **B. Ethical Compliance.**

By submitting a proposal, the applicant certifies that it shall abide by all ethical requirements that apply to persons who have a business relationship with the State, as set forth in Indiana Code § 4-2-6 *et seq.*, Ind. Code § 4-2-7, *et seq.*, the regulations promulgated thereunder, and Executive Order 04-08, dated April 27, 2004.

### **C. Confidential Information.**

If an applicant believes any portion of a proposal contains information that should be withheld as confidential, the applicant shall request in writing the designated proprietary data to be kept confidential and provide justification to support confidentiality. Such data shall accompany the proposal, be clearly marked, and shall be readily separable from the proposal to facilitate eventual public inspection of the non-confidential sections of the proposal. Refer to Indiana Code 5-14-3-4 regarding data that may be exempted from disclosures under the Access to Public Records Act.

### **D. Taxes, Fees and Penalties.**

By submitting a proposal, an applicant certifies that neither it nor its principal(s) is presently in arrears in payment of its taxes, permit fees or other statutory, regulatory, or judicially required payments to the State of Indiana or the United States Treasury. Applicants further warrants that it has no current, pending or outstanding criminal, civil, or enforcement actions initiated by either the State or Federal Government pending against it, and agrees that it will immediately notify the Authority of any such actions.

## **12. OPENING OF PROPOSALS.**

Upon receipt of a proposal by IHCD, the proposal will be time and date stamped. The proposal will begin to be reviewed with receipt so as to expedite the review process. All proposals will be reviewed prior to any approval being granted.

## **13. ADDITIONAL MATERIALS AND DOCUMENTATION.**

Upon request from IHCD, each applicant shall submit any additional materials and documentation reasonably required for IHCD's evaluation of the proposal.

## **14. RFP AMENDMENTS.**

IHCD reserves the right to amend this RFP at any time prior to the closing date for the final revised proposals.

**15. CANCELTATION OF REQUEST FOR PROPOSAL.**

The RFP may be canceled and any or all proposals may be rejected in whole or in part, when it is determined to be in the best interests of IHCDA.

**16. REJECTION OF PROPOSALS.**

IHCDA reserves the right to consider as acceptable only those proposals submitted in accordance with all requirements set forth in this RFP and which demonstrate an understanding of rental housing tax credits, private activity tax-exempt bonds, or HOME Investment Partnership funds. Any proposal offering any other set of terms and conditions contradictory to those included in this RFP may be rejected without further notice.

## **TERMS AND CONDITIONS**

This request is issued subject to the following terms and conditions:

1. This RFP is a request for the submission of qualifications, but is not itself an offer and shall under no circumstances be construed as an offer.
2. IHCD A expressly reserves the right to modify or withdraw this request at any time, whether before or after any qualifications have been submitted or received.
3. IHCD A reserves the right to reject and not consider any or all companies that do not meet the requirements of this RFP, including but not limited to: incomplete qualifications and/or qualifications offering alternate or non-requested services.
4. IHCD A reserves the right to reject any or all companies, to waive any informality in the RFP process, or to terminate the RFP process at any time, if deemed to be in its best interest.
5. In the event the party selected does not enter into the required agreement to carry out the purposes described in this request, IHCD A may, in addition to any other rights or remedies available at law or in equity, commence negotiations with another person or entity.
6. In no event shall any obligations of any kind be enforceable against IHCD A unless and until a written agreement is entered into.
7. Each respondent agrees to bear all costs and expenses of its response and there shall be no reimbursement for any costs and expenses relating to the preparation of responses of qualifications submitted hereunder or for any costs or expenses incurred during negotiations.
8. By submitting a response to this request, each respondent waives all rights to protest or seek any remedies whatsoever regarding any aspect of this request, the selection of a respondent or respondents with whom to negotiate, the rejection of any or all offers to negotiate, or a decision to terminate negotiations.
9. IHCD A reserves the right to terminate a contract awarded pursuant to this RFP, at any time for its convenience upon 10 days written notice to the successful companies.
10. IHCD A reserves the right to retain all qualifications submitted and not permit withdrawal for a period of 60 days subsequent to the deadline for receiving qualifications without the written consent of IHCD A.
11. IHCD A reserves the right not to award a contract pursuant to the RFP.
12. If a contract is awarded, IHCD A will require a submission of the first county and first large city's individual analysis prior to full submission of Statewide Market Study to ensure that scope of work is being completed as outlined in the Scope of Work section of this RFP.

**MARKET STUDY REVIEW**  
**QUALIFICATION COVER SHEET**

Name of Company:

Address:

Phone Number:

Fax Number:

Web Site Address:

**QUALIFICATION**

Contact Person:

Title:

Email Address:

Contract Signatory

Authority:

Title:



**INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY**

**MARKET STUDY REVIEW**

**CERTIFICATION OF COMPANY**

I hereby certify that the information contained in these qualifications and any attachments is true and correct and may be viewed as an accurate representation of proposed services to be provided by this organization. I certify that no employee, IHCD member, or agent of IHCD has assisted in the preparation of these qualifications. I acknowledge that I have read and understood the requirements and provisions of the RFP.

I \_\_\_\_\_ am the \_\_\_\_\_ of the (type name of signatory authority) corporation, partnership, association, or other entity named as company and respondent herein, and I am legally authorized to sign this and submit it to the Indiana Housing and Community Development on behalf of said organization.

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Company name: \_\_\_\_\_